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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

-----X

IN RE:

Hasan Yilmaz

Debtor

-----X : CASE NO.: 17-14310

: CHAPTER: 13

: HON. JUDGE.:
ROSEMARY GAMBARDELLA

: HEARING DATE:
OCTOBER 17, 2018 AT 9:00 AM

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NOTICE OF OBJECTION TO CONFIRMATION OF MODIFIED PLAN

PLEASE TAKE NOTICE that SN Servicing Corporation (“Secured Creditor”), the holder of a mortgage on real property of the debtor(s), by and through its undersigned attorneys, hereby objects to the confirmation of the Chapter 13 Modified Plan on grounds including:

1. Debtor(s) plan fails to provide for the claim of Secured Creditor. The objecting creditor is due arrears of approximately \$257,629.47 which is set forth in the Proof of Claim Number 1.
2. Debtor(s) plan as proposed appears to contemplate that there will be no cure for the pre-petition arrears of Secured Creditor unless or until a loan modification is achieved. The requirements of 11 U.S.C. § 1322(d)(2) do not provide for payment over a period longer than 5 years. Moreover, the debtor(s) are obligated to cure the arrears due to the objecting creditor within a reasonable time pursuant to 11 U.S.C § 1322 (b)(5). Accordingly, in the event that the ongoing loss mitigation efforts are not successful, the plan fails to satisfy the confirmation requirements of 11 U.S.C. § 1325(a)(1).

3. Debtor(s) seeks to modify the rights of Secured Creditor, which is the holder of a claim secured only by a security interest in real property that is the principal residence of the debtor(s).
4. Debtor's modified plan requests to extend loss mitigation to January 13, 2019 with no adequate protection payments to be made to Secured Creditor. This loan was recently service transferred to Secured Creditor. Debtor has been requesting extensions to loss mitigation since July 2017 and each request was primarily focused around Debtor's inability to supply proof of rental deposits. Debtor's need to submit a completed loss mitigation application to have the loan modification process promptly completed so a decision can be timely rendered.
5. Debtor(s) proposed plan fails to comply with the requirements of the Bankruptcy Code and is not proposed in good faith.
6. Debtor(s) proposed plan does not provide that Secured Creditor retain its lien.
7. Debtor(s) proposed plan is not feasible.
8. Debtor(s) proposed plan fails to comply with other applicable provisions of Title 11.

In the event any portion of the claim is deemed to be an unsecured claim as defined by the Code, objection is hereby made pursuant to 11 U.S.C § 1325(a)(4) and 1325(b), et seq. unless the plan provides for full payment of the claim.

FRIEDMAN VARTOLO LLP
85 Broad Street Suite 501
New York, New York 10004
Attorneys for Secured Creditor,
SN Servicing Corporation

By: /s/ Jonathan Schwalb
Jonathan Schwalb, Esq.

Date: October 15, 2018

UNITED STATES BANKRUPTCY COURT
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Caption in Compliance with D.N.J. LBR 9004-1(b)

Jonathan Schwalb, Esq.
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85 Broad Street, Suite 501
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Attorneys for SN Servicing Corporation

Case No.: 17-14310

Chapter: 13

In Re:

Hasan Yilmaz

Adv. No.: _____

Hearing Date: October 17, 2018 at 9:00 AM

Hon. Judge: Rosemary Gambardella

CERTIFICATION OF SERVICE

1. I, Theodore Weber :

represent _____ in the this matter.

am the secretary/paralegal for Jonathan Schwalb, Esq., who represents
SN Servicing Corporation in the this matter.

am the _____ in the this case and am representing myself.

2. On October 15, 2018, I sent a copy of the following pleadings and/or documents
to the parties listed in the chart below.

- Objection to Confirmation of Plan

3. I certify under penalty of perjury that the above documents were sent using the mode of service
indicated.

Date: October 15, 2018

/s/ Theodore Weber
Signature

Name and Address of Party Served	Relationship of Party to the Case	Mode of Service
Hasan Yilmaz 397 Clifton Avenue First Floor Clifton, NJ 07011	Debtor(s)	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
Herbert B. Raymond 7 Glenwood Ave Suite #408 4th Floor East Orange, NJ 07017	Debtor(s) Attorney	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
Marie-Ann Greenberg Chapter 13 Standing Trustee 30 Two Bridges Rd Suite 330 Fairfield, NJ 07004	Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
U.S. Trustee US Dept of Justice Office of the US Trustee One Newark Center Ste 2100 Newark, NJ 07102	U.S. Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)